

Currently, approximately 1.3 million active home loans were obtained using VA's Home Loan Guaranty Program, which protects the lender from loss if the borrower fails to repay the loan. Congresswoman Kaptur noted that more than 90 percent of VA-guaranteed loans are made without a down payment. Nonetheless, VA has the lowest serious delinquency rate in the industry as well as the lowest percentage of loans in foreclosure.

Depending on the situation, VA loan specialists can intervene on a veteran's behalf to help pursue home-retention options such as repayment plans, loan modifications and forbearance. Additionally, under certain circumstances, VA can refund a loan, which involves purchasing the loan from the mortgage company and modifying the terms so the veteran can afford the new mortgage payment.

Since 1944, VA has guaranteed more than 18.7 million home loans worth more than \$1 trillion.

To obtain more information about the VA Home Loan Guaranty Program, veterans can call Dan Foote in Congresswoman Kaptur's office in Toledo.